

# Highlights

U.S. crude oil refinery inputs averaged 17.5 million barrels per day during the week ending June 8, 2018, which was 136,000 barrels per day more than the previous week's average. Refineries operated at 95.7% of their operable capacity last week. Gasoline production increased last week, averaging about 10.5 million barrels per day. Distillate fuel production decreased last week, averaging more than 5.1 million barrels per day.

U.S. crude oil imports averaged about 8.1 million barrels per day last week, down by 247,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 8.1 million barrels per day, 1.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 824,000 barrels per day, and distillate fuel imports averaged 104,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.1 million barrels from the previous week. At 432.4 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories decreased by 2.3 million barrels last week and are in the upper half of the average range. Both finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 2.1 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 3.7 million barrels last week and are in the lower half of the

average range. Total commercial petroleum inventories decreased by 1.8 million barrels last week.

Total products supplied over the last four-week period averaged more than 20.4 million barrels per day, up by 1.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged about 9.6 million barrels per day, up by 0.3% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 0.5% from the same period last year. Jet fuel product supplied was up 1.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$65.77 per barrel on June 8, 2018, \$0.04 below last week's price but \$19.95 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.050 per gallon, \$0.033 less than last week's price but \$0.590 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.162 per gallon, \$0.020 under last week's price but \$0.739 above a year ago.

The national average retail regular gasoline price was \$2.911 per gallon on June 11, 2018, \$0.029 lower than last week's price but \$0.545 higher than a year ago. The national average retail diesel fuel price was \$3.266 per gallon, \$0.019 per gallon below last week's level but \$0.742 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/8/18	6/1/18	6/9/17
Crude Oil Input to Refineries	17,164	16,947	17,319
Refinery Capacity Utilization (Percent)	94.2	93.1	94.2
Motor Gasoline Production	10,149	10,152	10,112
Distillate Fuel Oil Production	5,167	5,147	5,211

See Table 2.

## Stocks (Million Barrels)

	6/8/18	6/1/18	6/9/17 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	432.4	436.6	511.5
Motor Gasoline <sup>3</sup>	236.8	239.0	242.4
Distillate Fuel Oil <sup>3</sup>	114.7	116.8	151.4
All Other Oils	424.1	417.3	447.9
Crude Oil in SPR	660.2	660.2	684.6
Total	1,868.1	1,869.9	2,037.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/8/18	6/1/18	6/9/17
Crude Oil	6,141	5,883	7,360
Petroleum Products	-2,446	-2,545	-2,515
Total	3,696	3,338	4,845

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/8/18	6/1/18	6/9/17
Motor Gasoline	9,558	9,471	9,528
Distillate Fuel Oil	3,966	3,920	3,984
All Other Products	6,926	6,740	6,590
Total	20,449	20,131	20,102

See Table 1.

## Prices (Dollars per Gallon except as noted)

	6/8/18	6/1/18	6/9/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.77	65.81	45.82
Conv. Regular Gasoline - NYH	2.050	2.083	1.460
No. 2 Heating Oil - NYH	2.129	2.144	1.341
Ultra-Low Sulfur Diesel Fuel - NYH	2.162	2.182	1.423
Propane - Mont Belvieu	0.888	0.920	0.595

	Retail Prices		
	6/11/18	6/4/18	6/12/17
Motor Gasoline - Regular	2.911	2.940	2.366
Motor Gasoline - Midgrade	3.259	3.285	2.633
Motor Gasoline - Premium	3.495	3.524	2.865
On-Highway Diesel Fuel	3.266	3.285	2.524

See Table 10,11,12,14.

Data for the week ending June 8 reflect benchmarking to the March *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.